

ABSTRACT OF THE DISCLOSURE

The automated method of the present invention provides an efficient arrangement for setting certain financial transactions using a debit point of sale transaction network, as opposed to routing over a credit network. The method and arrangement uses an onsite database of bank identification numbers to conduct a preliminary assessment of whether a particular card is debit capable, and appropriately processes the transaction information based on the preliminary assessment. The system preferably is also updated when a financial transaction is successfully completed as a debit transaction which the database did not initially identify as being debit capable. In this way, the database is continuously updated and over time, a more accurate database is achieved. The system can also be networked, such that information between databases is shared and improved, based on the network experience.

09663759-052401